## Projected Revenues and Distributions For Homestead Exemption Fund

Increase the Sales Tax by One Percent Increase Does Not Apply to Food Increase Does Not Apply to Accommodations					<b>FY2007-08</b> \$673,000,000 (\$67,519,661) (\$21,000,000)		<b>FY2008-09</b> \$708,300,594 (\$70,828,125) (\$22,000,000)	
Net Increase of the Sales Tax by One Percent					\$584,480,339		\$615,472,469	
Residential Property Tax Exemption (\$100,000 Exemption); Sec. 12-37-251 School Operations Portion of Income Tax - 65 Year Old Exemption; Sec. 12-37-260					\$249,069,750 \$78,563,733		\$249,069,750 \$78,563,733	
Net Increase of Revenues Allocated to Trust Fund					\$912,113,822		\$943,105,952	
	ments to Local Gove		ad Homos Over 61	00.000	\$489,432,370 *		\$510,967,394	
School Operations Property Taxes on Owner-Occupied Homes Over \$100,000 School Operations Property Taxes Under \$100,000					\$249,069,750		\$249,069,750	
School Operations Property Taxes Order \$100,000 School Operations Portion of Income Tax - 65 Year Old Exemption					\$78,563,733		\$78,563,733	
Reimbursement For School Operations Excluding \$2,500,000 Requirement (5%)					\$817,065,853		\$838,600,877	
Every County Receives At Least A \$2,500,000 Reimbursement					\$28,694,857	\$28,166,210		
Total Revenue Reimbursement For School Operations					\$845,760,710		\$866,767,087	
	Collection Of One Percent	Allocation To Trust Fund		Trust Fund After	Distribution Of Sales Tax By One Percent	Allocation To Trust Fund	·	Trust Fund After
Month	Sales Tax FY2007-08	FY2007-08	Disbursement	Disbursement	FY2008-09	FY2008-09	Disbursement	Disbursement
0.0	(0.0.4)	(\$0.1)	0	(\$0.1)	(\$0.1)	(\$0.1)	0	(\$0.1)
JUL AUG	(\$0.1) \$48.8	\$48.7	0	\$48.7	\$51.4	\$51.3	Ō	\$51.3
SEP	\$46.6 \$46.4	\$95.1	0	\$95.1	\$48.8	\$100.1	0	\$100.1
OCT	\$44.9	\$140.1	\$51.8	\$88.2	\$47.3	\$147.5	\$53.9	\$93.6
NOV ·	\$44.9	\$140.1 \$185.0	\$51.8	\$81.3	\$47.3	\$194.8	\$53.9	\$86.9
DEC	\$44.8	\$229.8	\$51.8	\$74.3	\$47.2	\$241.9	\$53.9	\$80.2
JAN	\$56.1	\$285.8	\$51.8	\$78.6	<b>\$</b> 59.1	\$301.0	\$53.9	\$85.3
FEB	\$39.0	\$205.0 \$324.8	\$51.8	\$65.8	\$41.0	\$342.0	\$53.9	\$72.5
MAR	\$3 <del>9</del> .0 \$47.0	\$371.8	\$51.8	\$60.9	\$49.5	\$391.5	\$53.9	\$68.0
APR	\$47.0 \$44.1	\$415.9	\$51.8	\$53.2	\$46.4	\$437.9	\$53.9	\$60.5
AFR	φ⊶.1	φ-10.0	Ψ0.1.0	Ψ.σ	Ψ		000.0	CC F

\$58.2

\$62.3

\$66.4

\$59.8

\$58.9

\$58.8

\$615.5

\$497.8

\$556.7

\$615.5

\$66.5

\$71.4

\$76.3

\$53.9

\$53.9

\$53.9

\$539.1

Notes: \* - Revised figure.

\$56.8

\$55.9

\$55.8

\$584.5

All calculations made by the Board of Economic Advisors.

\$472.7

\$528.6

\$584.5

\$51.8

\$51.8

\$51.8

\$518.1

Source: Office of Economic Research, Fiscal Impact Statement (H.B.4449).

MAY

JUN

YR-END

YEAR